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OCTOBER 1950

TRADE IN COTTON FUTURES

ISSUED MONTHLY
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VOL. 8 NO. 3

TRADE IN COTTON FUTURES

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Table 1. - Cotton: Volume of trading and month-end open contracts, all futures combined on the New York Cotton Exchange, by months, 1948-49 to 1950-51

Month	Cumulative volume of trading				Month-end open contract		
	1938-39 1947-48 Average	1948-49	1949-50	1950-51	1948-49	1949-50	1950-51
	100 bales	100 bales	100 bales	100 bales	100 bales	100 bales	100 bales
August	26,118	36,661	20,201	56,518	16,275	15,458	26,179
September	64,468	67,632	46,892	120,627	16,590	16,374	30,161
October	105,749	100,221	81,092	202,604	17,421	18,024	32,483
November	142,082	138,753	107,741		17,712	18,325	
December	171,511	173,799	138,712		18,883	19,076	
January	205,563	205,589	171,243		19,116	19,181	
February	236,407	259,250	209,289		18,843	18,970	
March	267,736	284,663	244,163		19,121	19,706	
April	300,682	327,881	276,435		17,165	18,902	
May	329,551	356,687	308,129		16,731	19,033	
June	359,862	386,715	350,887		14,995	19,270	
July	390,341	408,707	403,095		13,586	20,396	

Table 2. - Cotton: Volume of trading, New York Cotton Exchange, October 1950

Date	All Futures	Future			
		1950 Oct.	1950 Dec.	1951 Mar.	1951 May
1950 October	100 bales	100 bales	100 bales	100 bales	100 bales
Sunday					
2	4,651	544	1,442	1,184	771
3	2,587	115	1,090	537	385
4	1,970	12	748	451	319
5	2,765	126	982	789	475
6	3,404	53	1,244	875	523
7	1,577	6	632	405	267
Sunday					
9	4,623	21	1,546	980	795
10	4,598	112	1,562	1,291	801
11	6,245	31	2,243	1,589	980
Holiday					
13	4,024	11	1,529	925	673
14	2,021	8	705	579	285
Sunday					
16	4,802	37	1,705	1,331	779
17	3,912	43	1,307	1,088	766
18	4,644		1,640	1,456	809
19	2,911		984	803	523
20	3,342		1,109	985	634
21	1,630		540	501	251
Sunday					
23	2,902		862	981	522
24	2,446		657	848	479
25	2,479		669	494	475
26	2,706		721	637	441
27	4,754		1,213	1,317	822
28	1,587		348	513	290
Sunday					
30	2,524		494	766	420
31	2,873		677	947	520
Total					
Oct. '50	81,977	1,119	26,649	22,272	14,005
Sept. '50	64,109	3,324	23,670	14,197	10,013
Oct. '49	34,200	2,621	10,007	5,743	5,364

Table 2. - Cotton: Volume of trading, New York Cotton Exchange
October 1950 -- Continued

Date	Future				
	1951 July	1951 Oct.	1951 Dec.	1952 Mar.	Other Futures
1950 October	100 bales	100 bales	100 bales	100 bales	100 bales
Sunday					
2	445	146	117	2	0
3	317	109	32	2	0
4	214	140	63	23	0
5	239	81	69	4	0
6	420	209	77	3	0
7	221	33	10	3	0
Sunday					
9	824	302	153	2	0
10	518	232	78	4	0
11	827	436	131	8	0
Holiday					
13	569	197	109	11	0
14	237	116	90	1	0
Sunday					
16	542	241	158	9	0
17	410	180	95	23	0
18	436	185	113	5	0
19	325	155	114	7	0
20	330	180	97	7	0
21	218	88	27	5	0
Sunday					
23	276	89	170	2	0
24	242	117	97	6	0
25	354	279	171	37	0
26	335	251	187	134	0
27	739	292	227	144	0
28	178	105	83	70	0
Sunday					
30	365	214	159	106	0
31	418	126	109	76	0
Total					
Oct. '50	9,999	4,503	2,736	694	0
Sept. '50	7,392	3,630	1,820	63	0
Oct. '49	3,375	4,324	2,000	766	0

Table 3. - Cotton: Open contracts reported by clearing members, New York Cotton Exchange, October 1950

Date	All Futures /1	Future			
		1950 Oct. /1	1950 Dec.	1951 Mar.	1951 May
1950 October	100 bales	100 bales	100 bales	100 bales	100 bales
Sunday					
2	29,619	466	8,567	6,681	6,671
3	29,514	359	8,436	6,632	6,789
4	29,462	350	8,284	6,593	6,831
5	29,260	286	8,064	6,599	6,818
6	29,287	242	7,793	6,718	6,938
7	29,146	240	7,584	6,764	6,978
Sunday					
9	29,741	226	7,501	6,910	7,163
10	30,148	124	7,499	7,142	7,319
11	30,707	106	7,414	7,343	7,419
Holiday					
13	30,951	82	7,269	7,455	7,465
14	31,128	79	7,150	7,557	7,519
Sunday					
16	31,527	68	7,116	7,641	7,659
17	31,688	0	6,896	7,702	7,853
18	31,780		6,787	7,781	7,900
19	31,931		6,721	7,780	7,948
20	31,866		6,496	7,750	7,986
21	31,761		6,367	7,765	7,955
Sunday					
23	31,578		6,134	7,701	8,001
24	31,490		6,001	7,718	7,993
25	31,765		5,900	7,692	8,115
26	31,805		5,699	7,593	8,212
27	32,005		5,440	7,587	8,332
28	32,024		5,368	7,520	8,380
Sunday					
30	32,333		5,229	7,566	8,423
31	32,483		5,073	7,617	8,537

/1 Open contracts against which notices of delivery have been issued are not included.

Table 3. - Cotton: Open contracts reported by clearing members, New York Cotton Exchange, October 1950 -- Continued

Date	Future				
	1951 July	1951 Oct.	1951 Dec.	1952 Mar.	Other Futures
1950 October	100 bales	100 bales	100 bales	100 bales	100 bales
Sunday					
2	4,516	1,630	1,053	35	0
3	4,546	1,659	1,057	36	0
4	4,598	1,673	1,082	51	0
5	4,637	1,693	1,108	55	0
6	4,679	1,736	1,123	58	0
7	4,671	1,728	1,123	58	0
Sunday					
9	4,930	1,787	1,166	58	0
10	4,998	1,838	1,172	56	0
11	5,162	1,988	1,217	58	0
Holiday					
13	5,288	2,063	1,266	63	0
14	5,348	2,116	1,296	63	0
Sunday					
16	5,466	2,156	1,355	66	0
17	5,584	2,202	1,387	64	0
18	5,663	2,204	1,383	62	0
19	5,746	2,239	1,435	62	0
20	5,830	2,264	1,478	62	0
21	5,858	2,276	1,481	59	0
Sunday					
23	5,886	2,296	1,501	59	0
24	5,920	2,304	1,491	63	0
25	5,962	2,401	1,602	93	0
26	6,045	2,433	1,634	189	0
27	6,106	2,491	1,757	292	0
28	6,145	2,512	1,757	342	0
Sunday					
30	6,332	2,613	1,794	376	0
31	6,474	2,598	1,791	393	0

Table 4. - Cotton: High, low and closing prices per pound, New York Cotton Exchange, October 1950

Date	1950 October Future			1950 December Future		
	High	Low	Closing	High	Low	Closing
1950 October	cents	cents	cents	cents	cents	cents
Sunday						
2	41.20	40.15	41.20	40.55	39.55	40.52-55
3	41.25	40.98	40.90n	40.66	40.25	40.25-29
4	40.90	40.70	40.85n	40.53	40.15	40.40
5	41.13	40.85	41.23n	40.90	40.39	40.86-90
6	41.50	40.95	41.00	41.32	40.78	40.78-81
7	41.12	40.90	40.90	40.98	40.71	40.79-80
Sunday						
9	41.06	40.25	40.15n	40.96	39.88	39.88-90
10	39.95	39.23	39.63n	39.92	39.50	39.70
11	39.17	38.40	38.75n	39.21	38.50	38.67-74
Holiday						
13	39.15	38.38	38.43n	39.14	38.54	38.54-55
14	38.15	38.10	38.05n	38.50	38.11	38.12-16
Sunday						
16	38.20	37.71	37.86n	38.25	37.64	37.69-75
17	38.35	37.50	38.35	39.65	37.65	39.65
18				39.37	38.30	38.80-82
19				39.34	38.86	38.99-39.00
20				38.94	38.50	38.88-90
21				39.40	38.96	39.18-27
Sunday						
23				39.70	39.26	39.38-40
24				39.75	39.45	39.45-48
25				39.56	39.31	39.48
26				39.70	39.46	39.64-70
27				40.85	39.80	40.50
28				40.80	40.50	40.56-57
Sunday						
30				40.65	40.16	40.16
31				40.49	40.05	40.25-27

Table 4. - Cotton: High, low and closing prices per pound, New York Cotton Exchange, October 1950 -- Continued

Date	1951 March Future			1951 May Future		
	High	Low	Closing	High	Low	Closing
1950 October	cents	cents	cents	cents	cents	cents
Sunday						
2	40.30	39.32	40.26-30	40.10	39.08	40.00-10
3	40.36	40.00	40.00	40.07	39.68	39.68-69
4	40.18	39.85	40.06-08	39.87	39.51	39.70
5	40.64	40.05	40.55-64	40.24	39.68	40.19-24
6	40.97	40.50	40.51	40.65	40.18	40.18-21
7	40.75	40.43	40.52	40.41	40.20	40.30
Sunday						
9	40.65	39.61	39.61-62	40.44	39.40	39.40-44
10	39.67	39.21	39.44-46	39.44	39.00	39.22
11	39.10	38.15	38.70-75	39.05	38.50	38.50-51
Holiday						
13	39.08	38.51	38.51-52	38.90	38.35	38.40-45
14	38.50	38.14	38.14-15	38.36	38.02	38.02-04
Sunday						
16	38.25	37.65	37.75-81	38.11	37.52	37.64
17	39.74	37.74	39.74	39.60	37.60	39.60
18	39.39	38.38	38.80-83	39.28	38.40	38.61-66
19	39.33	38.92	39.01-07	39.20	38.77	38.90
20	39.01	38.60	38.92-97	38.90	38.44	38.75-77
21	39.45	38.99	39.35-38	39.27	38.85	39.20-24
Sunday						
23	39.76	39.36	39.44	39.63	39.23	39.30-35
24	39.85	39.50	39.50-52	39.68	39.44	39.45-47
25	39.66	39.38	39.55	39.52	39.28	39.40-45
26	39.73	39.56	39.68-70	39.60	39.43	39.60
27	40.92	39.84	40.40-50	40.64	39.75	40.25
28	40.75	40.52	40.60	40.46	40.24	40.36
Sunday						
30	40.68	40.16	40.18	40.44	39.90	39.90-92
31	40.49	40.06	40.20	40.22	39.77	39.90-96

Table 4. - Cotton: High, low and closing prices per pound, New York Cotton Exchange, October 1950 -- Continued

Date	1951 July Future			1951 October Future		
	High	Low	Closing	High	Low	Closing
1950 October	cents	cents	cents	cents	cents	cents
Sunday						
2	39.35	38.47	39.24-35	35.52	34.87	35.45
3	39.40	39.06	39.06	35.57	35.35	35.35
4	39.23	38.83	39.05	35.32	34.80	35.30
5	39.57	39.05	39.51-57	35.52	35.24	35.46-52
6	40.04	39.55	39.55	35.95	35.60	35.60
7	39.79	39.58	39.70	35.78	35.60	35.65
Sunday						
9	39.85	38.77	38.77-80	36.20	35.23	35.23-25
10	38.86	38.38	38.64-65	35.52	35.25	35.44
11	38.43	37.50	38.02-03	35.20	34.65	34.65-70
Holiday						
13	38.45	37.85	37.85	35.10	34.60	34.61-62
14	37.82	37.53	37.54	34.63	34.38	34.43
Sunday						
16	37.67	37.14	37.26	34.60	34.18	34.25
17	39.22	37.22	39.22	35.80	34.25	35.10-80
18	38.88	37.90	38.25-40	35.25	34.70	34.75
19	38.75	38.35	38.45	35.25	34.94	35.01
20	38.50	38.05	38.34	35.28	34.75	35.12
21	38.87	38.45	38.77	35.57	35.20	35.32
Sunday						
23	39.10	38.79	38.84-85	35.77	35.39	35.42
24	39.15	38.94	38.94	35.83	35.50	35.54n
25	39.05	38.79	39.01	35.97	35.43	35.83
26	39.22	39.03	39.16	36.18	35.92	36.12-18
27	40.28	39.28	39.80	36.65	36.23	36.40
28	40.01	39.82	39.94	36.65	36.40	36.40
Sunday						
30	40.01	39.50	39.54	36.65	36.04	36.10
31	39.84	39.40	39.55	36.36	35.96	36.06

Table 4. - Cotton: High, low and closing prices per pound, New York Cotton Exchange, October 1950 -- Continued

Date	1951 December Future			1952 March Future		
	High	Low	Closing	High	Low	Closing
1950 October	cents	cents	cents	cents	cents	cents
Sunday						
2	35.20	34.56	35.09n	34.50	34.50	35.00n
3	35.25	34.99	35.00n	35.15	35.01	34.87n
4	35.00	34.53	34.98n	34.93	34.45	34.90n
5	35.18	34.90	35.17n	35.00	35.00	35.08n
6	35.65	35.31	35.28n	35.35	35.25	35.18n
7	35.38	35.31	35.31n	35.21	35.17	35.20
Sunday						
9	35.90	35.00	35.00	35.77	35.06	34.90n
10	35.18	34.93	35.11	34.98	34.92	34.98
11	34.99	34.47	34.36b-40a	34.63	34.40	34.25n
Holiday						
13	34.85	34.40	34.40	34.60	34.25	34.27n
14	34.35	34.16	34.23	34.10	34.10	34.07n
Sunday						
16	34.40	34.01	34.12	34.05	33.88	33.99n
17	35.27	34.13	35.27	35.07	33.98	35.12n
18	34.95	34.50	34.70	34.50	34.45	34.48n
19	35.09	34.75	34.81n	34.80	34.60	34.67n
20	35.09	34.59	34.91n	34.70	34.60	34.80n
21	35.35	35.00	35.10	35.15	34.95	34.99n
Sunday						
23	35.55	35.20	35.20	35.40	35.40	35.07n
24	35.58	35.27	35.27	35.40	35.36	35.13n
25	35.70	35.27	35.64-65	35.35	35.20	35.50n
26	35.93	35.68	35.91	35.84	35.62	35.82-84
27	36.35	35.98	36.06	36.32	35.92	36.06
28	36.47	36.25	36.28	36.35	36.25	36.30
Sunday						
30	36.38	35.90	35.93	36.40	35.90	35.90
31	36.10	35.80	35.85	36.00	35.72	35.77n

Table 5. - Cotton: Volume of trading and month-end open contracts, all futures combined on the New Orleans Cotton Exchange, by months, 1948-49 to 1950-51

Month	Cumulative volume of trading				Month-end open contracts		
	1938-39 1947-48 Average	1948-49	1949-50	1950-51	1948-49	1949-50	1950-51
	100 bales	100 bales	100 bales	100 bales	100 bales	100 bales	100 bales
August	12,124	17,786.0	9,544.5	16,091.0	6,450.0	5,665.5	5,587.5
September	27,182	31,508.0	19,422.0	35,130.5	5,921.5	6,326.5	5,891.0
October	42,611	44,996.5	31,884.0	60,012.0	6,560.5	6,341.5	6,814.0
November	55,962	62,939.0	39,109.5		6,696.0	6,254.5	
December	69,554	82,849.5	51,346.5		6,980.0	6,215.0	
January	86,198	99,578.0	64,514.5		6,860.0	6,071.5	
February	101,085	129,547.5	80,399.5		6,705.0	5,648.5	
March	117,815	141,043.5	96,664.5		6,668.5	5,415.0	
April	135,708	161,760.0	109,583.5		5,905.5	4,763.5	
May	150,317	176,818.5	122,307.5		6,157.0	4,770.0	
June	165,129	190,005.0	140,263.5		5,970.5	4,541.0	
July	181,776	199,560.0	156,635.5		5,068.5	4,622.0	

Table 6. - Cotton: Volume of trading, New Orleans Cotton Exchange
October 1950

Date	All Futures	Future			
		1950 Oct.	1950 Dec.	1951 Mar.	1951 May
1950 October	100 bales	100 bales	100 bales	100 bales	100 bales
Sunday					
2	1,128	29.5	473.5	228	167.5
3	1,220.5	137	482.5	196.5	184.5
4	571	27	213	33	142.5
5	761.5	46.5	309	130	143.5
6	1,027.5	13	376.5	195	300
7	370	1	139.5	69	70.5
Sunday					
9	1,472	11	506.5	423.5	265.5
10	1,272.5	46.5	377	303	315.5
11	1,538	10.5	511	319.5	342.5
Holiday					
13	1,120.5	12	475.5	218.5	138
14	469	5.5	172	128.5	102.5
Sunday					
16	1,280	10.5	413	410.5	204.5
17	1,376	22.5	487.5	343.5	228
18	1,421.5		465.5	394	260.5
19	891		343.5	223.5	200.5
20	786.5		271	161	157.5
21	645		146	224	131.5
Sunday					
23	1,095		193.5	283.5	262
24	720		149.5	231.5	152
25	745.5		191	227	160
26	677.5		130	176.5	101.5
27	1,629		229.5	355.5	376
28	494.5		55	176.5	152
Sunday					
30	793.5		110.5	233	171.5
31	1,376		163.5	204.5	507.5
Total					
Oct. '50	24,881.5	372.5	7,385.0	5,889.0	5,237.5
Sept. '50	19,039.5	1,120.0	6,350.5	3,093.5	3,993.5
Oct. '49	12,462.0	1,147.0	2,720.5	1,987.5	1,899.0

Table 6. - Cotton: Volume of trading New Orleans Cotton Exchange, October 1950 -- Continued

Date	Future				
	1951 July	1951 Oct.	1951 Dec.	1952 Mar.	Other Futures
1950 October	100 bales	100 bales	100 bales	100 bales	100 bales
Sunday					
2	95.5	77	57		0
3	159.5	40.5	20		0
4	81.5	50.5	23.5		0
5	81.5	23	23	5	0
6	96	30	17	0	0
7	59	29	2	0	0
Sunday					
9	134	73	47.5	11	0
10	178.5	25.5	26.5	0	0
11	240.5	75.5	36.5	2	0
Holiday					
13	177	63.5	36	0	0
14	28.5	16	16	0	0
Sunday					
16	164.5	55	22	0	0
17	220	45.5	26	3	0
18	235.5	34	32	0	0
19	94.5	22.5	6.5	0	0
20	112	71	14	0	0
21	79.5	43.5	20.5	0	0
Sunday					
23	179	60	117	0	0
24	117.5	57	12.5	0	0
25	100.5	38.5	28.5	0	0
26	135.5	87.5	46.5	0	0
27	396.5	108.5	118	45	0
28	57	32	22	0	0
Sunday					
30	179	52	18.5	29	0
31	444	39.5	17	0	0
Total					
Oct. '50	3,846.5	1,250.0	806.0	95.0	0
Sept. '50	2,636.0	1,232.0	614.0	0	0
Oct. '49	1,802.5	2,317.0	576.0	12.5	0

Table 7. - Cotton: Open contracts reported by clearing members, New Orleans Cotton Exchange, October 1950

Date	All Futures /1	Future			
		1950 Oct. /1	1950 Dec.	1951 Mar.	1951 May
1950 October	100 bales	100 bales	100 bales	100 bales	100 bales
Sunday					
2	5,947.5	223.0	921	1,328.5	1,599
3	6,082.5	165.5	999	1,367	1,603.5
4	6,192	150.5	1,017.5	1,374.5	1,645
5	6,205	105.5	1,040	1,365	1,656.5
6	6,140	95.5	944.5	1,388.5	1,647.5
7	6,100	94.5	930	1,377	1,648.5
Sunday					
9	6,126	89.5	919	1,394	1,686.5
10	6,053.5	47.5	887	1,409.5	1,685
11	6,112	44.5	912.5	1,424	1,690.5
Holiday					
13	6,106.5	43.5	887	1,432.5	1,688
14	6,163	38.5	895	1,467	1,697
Sunday					
16	6,170	25.5	887	1,492	1,687
17	6,123.5	0	881.5	1,448	1,695
18	6,054		816.5	1,423	1,699
19	6,099.5		826.5	1,449.5	1,712
20	6,141.5		808.5	1,450.5	1,736.5
21	6,158		804.5	1,437.5	1,741.5
Sunday					
23	6,192.5		804.5	1,382.5	1,731
24	6,335.5		810.5	1,444	1,764.5
25	6,321		780.5	1,445	1,764.5
26	6,373		764	1,465.5	1,769.5
27	6,422		755	1,429.5	1,829
28	6,447		755	1,448.5	1,823
Sunday					
30	6,503.5		745.5	1,465.5	1,819
31	6,814		743.5	1,467	1,984.5

/1 Open contracts against which notices of delivery have been issued are not included.

Table 7. - Cotton: Open contracts reported by clearing members, New Orleans Cotton Exchange, October 1950 -- Continued

Date	Future				
	1951 July	1951 Oct.	1951 Dec.	1952 Mar.	Other Futures
1950 October	100 bales	100 bales	100 bales	100 bales	100 bales
Sunday					
2	977	482	417		0
3	1,045.5	485	417		0
4	1,083.5	496.5	424.5		0
5	1,119	497.5	416.5	5	0
6	1,146	495.5	417.5	5	0
7	1,137	492.5	415.5	5	0
Sunday					
9	1,123.5	491.5	409	13	0
10	1,121	487	403.5	13	0
11	1,130.5	495.5	401.5	13	0
Holiday					
13	1,136	498	408.5	13	0
14	1,141	494	417.5	13	0
Sunday					
16	1,126.5	512.5	426.5	13	0
17	1,140.5	515	427.5	16	0
18	1,159	525	415.5	16	0
19	1,143.5	536	416	16	0
20	1,170	540	420	16	0
21	1,185	554.5	419	16	0
Sunday					
23	1,192	578.5	488	16	0
24	1,209.5	600.5	490.5	16	0
25	1,234.5	604	476.5	16	0
26	1,251.5	623.5	483	16	0
27	1,268.5	628.5	450.5	61	0
28	1,281	617	461.5	61	0
Sunday					
30	1,296.5	632	460	85	0
31	1,448	622	464	85	0

Table 8. - Cotton: High, low and closing prices per pound
New Orleans Cotton Exchange,
October 1950

Date	1950 October Future			1950 December Future		
	High	Low	Closing	High	Low	Closing
1950 October	cents	cents	cents	cents	cents	cents
Sunday						
2	41.00	40.05	40.90b-41.00a	40.35	39.43	40.32-35
3	41.08	40.97	40.82b-86a	40.56	40.16	40.16-19
4	40.75	40.61	40.70b-75a	40.41	40.05	40.26-27
5	41.00	40.93	41.00	40.74	40.26	40.73-74
6	41.15	41.15	40.75b-83a	41.17	40.69	40.69-71
7	40.85	40.85	40.76b-82a	40.83	40.60	40.66
Sunday						
9	40.88	40.45	39.90b-95a	40.81	39.72	39.72-73
10	39.87	39.40	39.60b-70a	39.78	39.25	39.51-55
11	39.00	37.80	38.61b-70a	39.00	38.04	38.56-61
Holiday						
13	38.65	38.26	38.26	38.91	38.36	38.36-38
14	38.01	37.95	37.76b-81a	38.30	37.91	37.91-94
Sunday						
16	37.92	37.50	37.55b-60a	38.05	37.49	37.60-61
17	38.10	37.59	38.10	39.54	37.54	39.48-52
18				39.23	38.28	38.62-66
19				39.25	38.74	38.87-89
20				38.86	38.38	38.70-80
21				39.32	38.86	39.27
Sunday						
23				39.61	39.19	39.28-30
24				39.63	39.40	39.40
25				39.50	39.22	39.40-42
26				39.57	39.39	39.55-57
27				40.69	39.81	40.31-36
28				40.65	40.47	40.47
Sunday						
30				40.56	40.02	40.02
31				40.41	39.97	40.11-12

Table 8. - Cotton: High, low and closing prices per pound, New Orleans Cotton Exchange, October 1950 -- Continued

Date	1951 March Future			1951 May Future		
	High	Low	Closing	High	Low	Closing
1950 October	cents	cents	cents	cents	cents	cents
Sunday						
2	40.12	39.18	40.08b-10a	39.85	38.96	39.75
3	40.23	39.80	39.80-84	39.95	39.50	39.50-55
4	40.00	39.72	39.90-91	39.73	39.38	39.55
5	40.42	39.93	40.40	40.08	39.52	40.08
6	40.80	40.38	40.38	40.48	40.07	40.07
7	40.59	40.40	40.40-41	40.32	40.12	40.16
Sunday						
9	40.54	39.47	39.47	40.35	39.31	39.31
10	39.52	38.97	39.25-26	39.34	38.79	39.03-05
11	38.90	37.60	38.51	38.72	37.50	38.37-38
Holiday						
13	38.85	38.33	38.37-38	38.76	38.20	38.25
14	38.28	37.96	37.96-97	38.21	37.85	37.85-87
Sunday						
16	38.08	37.50	37.62-63	37.99	37.44	37.48
17	39.57	37.57	39.57	39.47	37.47	39.47
18	39.30	38.40	38.68-70	39.16	38.33	38.53-55
19	39.22	38.78	38.89-90	39.10	38.63	38.75
20	38.91	38.43	38.82	38.81	38.40	38.65-66
21	39.39	38.92	39.30-32	39.22	38.77	39.11
Sunday						
23	39.65	39.28	39.38	39.53	39.15	39.26-27
24	39.75	39.46	39.46-50	39.56	39.35	39.35-36
25	39.54	39.29	39.48-49	39.44	39.18	39.36-37
26	39.66	39.47	39.63-65	39.52	39.36	39.48-49
27	40.76	39.84	40.41	40.53	39.68	40.23-25
28	40.65	40.45	40.50-52	40.43	40.23	40.28-29
Sunday						
30	40.58	40.07	40.07	40.33	39.78	39.78-79
31	40.45	39.97	40.08	40.17	39.70	39.81-83

Table 8. - Cotton: High, low and closing prices per pound, New Orleans Cotton Exchange, October 1950 -- Continued

Date	1951 July Future			1951 October Future		
	High	Low	Closing	High	Low	Closing
1950 October	cents	cents	cents	cents	cents	cents
Sunday						
2	39.15	38.34	39.12	35.30	34.78	35.32b-34a
3	39.29	38.91	38.84b-86a	35.44	35.22	35.17b-20a
4	39.03	38.68	38.95b-96a	35.20	34.65	35.15b-18a
5	39.45	38.91	39.41b-43a	35.40	35.14	35.34-40
6	39.90	39.49	39.47b-50a	35.84	35.38	35.40b-42a
7	39.69	39.50	39.56b-58a	35.64	35.46	35.54-55
Sunday						
9	39.66	38.64	38.64	36.01	35.14	35.12b-14a
10	38.69	38.25	38.45b-48a	35.28	35.04	35.18
11	38.21	37.25	37.82	35.00	34.55	34.55
Holiday						
13	38.21	37.69	37.75	34.90	34.42	34.45
14	37.57	37.35	37.35	34.37	34.26	34.28b-30a
Sunday						
16	37.51	37.00	37.11	34.48	34.01	34.09b-11a
17	39.08	37.08	39.05	34.95	34.14	34.95
18	38.76	38.00	38.18	35.05	34.60	34.71
19	38.60	38.20	38.29-33	34.99	34.85	34.95b-98a
20	38.35	38.00	38.23b-26a	35.16	34.77	35.00
21	38.77	38.40	38.63b-65a	35.44	35.16	35.33
Sunday						
23	39.02	38.71	38.79-81	35.56	35.32	35.34
24	39.07	38.87	38.90	35.77	35.40	35.40-50
25	38.97	38.74	38.91-92	35.80	35.52	35.74-75
26	39.15	38.97	39.13	36.09	35.87	36.09
27	40.18	39.27	39.79	36.57	36.17	36.31
28	40.00	39.80	39.82-86	36.63	36.43	36.43
Sunday						
30	39.91	39.42	39.42	36.55	35.98	35.98
31	39.80	39.34	39.41b-42a	36.29	35.88	35.97b-98a

Table 8. - Cotton: High, low and closing prices per pound, New Orleans Cotton Exchange, October 1950 -- Continued

Date	1951 December Future			1952 March Future		
	High	Low	Closing	High	Low	Closing
1950 October	cents	cents	cents	cents	cents	cents
Sunday						
2	34.98	34.43	34.98			
3	35.05	34.93	34.83b-85a			
4	34.83	34.33	34.83b-85a			
5	35.04	34.90	35.01b-03a	34.75	34.75	34.91b-93a
6	35.45	35.24	35.08b-10a	-----	-----	35.00b-01a
7	35.22	35.19	35.20b-22a	-----	-----	35.20b-22a
Sunday						
9	35.64	34.80	34.80-82	35.15	34.94	34.75b-80a
10	35.00	34.72	34.88b-90a	-----	-----	34.85b-90a
11	34.78	34.20	34.24	34.43	34.43	34.24b-26a
Holiday						
13	34.63	34.16	34.16	-----	-----	34.20b-24a
14	34.15	34.02	34.06b-08a	-----	-----	34.10b-14a
Sunday						
16	34.07	33.80	33.87b-89a	-----	-----	33.84b-86a
17	34.60	34.13	34.77b-85a	34.12	34.10	34.74b-80a
18	34.75	34.35	34.47b-51a	-----	-----	34.45b-50a
19	34.75	34.60	34.75	-----	-----	34.72b-75a
20	34.98	34.55	34.80b-84a	-----	-----	34.78b-82a
21	35.24	34.90	35.10b-12a	-----	-----	35.08b-10a
Sunday						
23	35.46	35.10	35.15b-17a	-----	-----	35.10b-13a
24	35.54	35.38	35.17b-21a	-----	-----	35.12b-14a
25	35.58	35.27	35.47b-50a	-----	-----	35.39b-44a
26	35.84	35.62	35.83b-85a	-----	-----	35.76b-79a
27	36.37	35.90	36.03b-04a	35.94	35.94	35.95b-97a
28	36.41	36.17	36.26	-----	-----	36.19b-21a
Sunday						
30	36.29	35.75	35.71b-73a	36.25	36.01	35.66b-69a
31	35.96	35.69	35.72b-75a	-----	-----	35.62b-65a

Table 9. - Cotton: Volume of trading and month-end open contracts, all futures combined on the Chicago Board of Trade, by months, 1948-49 to 1950-51

Month	Cumulative volume of trading				Month-end open contracts		
	1938-39 1947-48 Average	1948-49	1949-50	1950-51	1948-49	1949-50	1950-51
	100 bales	100 bales	100 bales	100 bales	100 bales	100 bales	100 bales
August	651	2,992.0	100.0	448.0	518.0	227.5	257.5
September	1,586	4,963.0	285.0	1,463.5	314.0	250.0	293.5
October	2,514	5,999.0	488.0	2,668.0	258.0	270.0	381.0
November	3,108	6,712.0	608.0		257.5	238.0	
December	3,610	7,830.0	873.5		280.0	238.5	
January	4,461	8,993.5	1,244.0		298.0	234.5	
February	5,626	11,713.0	1,720.0		455.5	145.5	
March	6,836	13,378.5	2,219.5		484.0	175.5	
April	8,323	14,689.0	2,542.5		335.5	165.5	
May	9,541	16,018.0	3,134.0		393.5	164.0	
June	10,568	17,139.5	3,770.5		299.5	202.0	
July	11,434	17,637.0	4,359.5		224.5	207.0	

Table 10. - Grade and staple of cotton delivered in settlement of the 1950 October future on the New York and New Orleans Cotton Exchanges

Grade	7/8"	29/32"	15/16"	31/32"	1" and up	Total
	Bales	Bales	Bales	Bales	Bales	Bales
White						
Middling Fair	0	0	0	0	0	0
Strict Good Middling	0	0	0	0	0	0
Good Middling	2	4	13	2	0	21
Strict Middling	554	792	761	134	99	2,340
Middling	1,985	3,676	4,507	642	236	11,046
Strict Low Middling	263	375	991	101	81	1,811
Low Middling	6	4	79	6	577	672
Extra White						
Good Middling	4,147	2,949	2,876	300	101	10,373
Strict Middling	32	24	22	0	1,239	1,317
Middling	0	0	0	0	2,412	2,412
Strict Low Middling	0	0	0	0	0	0
Low Middling	0	0	0	0	0	0
Spotted						
Good Middling	187	86	182	19	2	476
Strict Middling	3,687	2,927	3,138	219	41	10,012
Middling	430	293	388	74	42	1,227
Total	11,293	11,130	12,957	1,497	4,830	41,707

Table 11. - Distribution of deliveries in settlement of the 1950 October future by delivery point on the New York and New Orleans Cotton Exchanges

Delivery Point	New York	New Orleans	
		100-bale contract	50-bale contract
	Bales	Bales	Bales
Houston	24,486	1,326	189
Galveston	10,949	470	95
New Orleans	3,301	787	0
Mobile	0	0	0
New York	0	0	0
Savannah	0	0	0
Charleston	104	0	0
Norfolk	0	0	0
Total	38,840	2,583	284

Table 12. - Number of notices issued and number of times transferred in settlement of the 1950 October future, New York and New Orleans Cotton Exchanges

	New York	New Orleans	
		100-bale contract	50-bale contract
Number of notices issued	409	27	6
Number of times notices transferred	232	11	2

United States Department of Agriculture
COMMODITY EXCHANGE AUTHORITY
J. M. Mehl, Administrator

Field Offices	Markets Supervised
Chicago 4, Illinois George Livingston, In Charge Room 1200, Board of Trade Building 141 West Jackson Boulevard	Chicago Board of Trade Chicago Mercantile Exchange Chicago Open Board of Trade Los Angeles Grain Exchange Milwaukee Grain Exchange Portland Grain Exchange San Francisco Grain Exchange Seattle Grain Exchange
Kansas City 6, Missouri L. E. Wolf, In Charge 854 Board of Trade Building	Kansas City Board of Trade Merchants' Exchange of St. Louis
Minneapolis 15, Minnesota Joseph B. Withers, In Charge 510 Grain Exchange Building	Duluth Board of Trade Minneapolis Grain Exchange
New Orleans 12, Louisiana W. D. Espy, In Charge Room 306, New Orleans Cotton Exchange Building	Memphis Merchants' Exchange Clearing Association New Orleans Cotton Exchange
New York 4, New York George H. Baston, In Charge Room 602, New York Cotton Exchange Building	New York Cotton Exchange New York Mercantile Exchange New York Produce Exchange Wool Associates of the New York Cotton Exchange, Inc.